

"(I) for calendar year 1996, \$13,000,000, and
 "(II) for each calendar year thereafter, an
 amount equal to the applicable amount in
 effect
 for the preceding calendar year plus \$500,000.

"(d) WAIVER OF COMPETITIVE NEED LIMITATION.—

"(1) IN GENERAL.—The President may waive the
 application
 of subsection (c)(2) with respect to any eligible
 article of any
 beneficiary developing country if, before July 1 of
 the calendar
 year beginning after the calendar year for which
 a determination
 described in subsection (c)(2)(A) was made
 with respect
 to such eligible article, the President—

"(A) receives the advice of the
 International Trade
 Commission under section 332 of the Tariff
 Act of 1930
 on whether any industry in the United
 States is likely
 to be adversely affected by such waiver.

"(B) determines, based on the
 considerations described
 in sections 501 and 502(c) and the advice
 described in
 subparagraph (A), that such waiver is in the
 national economic
 interest of the United States, and

"(C) publishes the determination described
 in subparagraph (B) in the Federal Register.

"(2) CONSIDERATIONS BY THE PRESIDENT.—In
 making
 determination under paragraph (1), the
 President shall give
 great weight to—

"(A) the extent to which the beneficiary
 developing
 country has assured the United States that
 such country
 will provide equitable and reasonable access
 to the markets
 and basic commodity resources of such country,
 and

"(B) the extent to which such country
 provides adequate
 and effective protection of intellectual
 property
 rights.

"(3) OTHER BASES FOR WAIVER.—The President may
 waive
 the application of subsection (c)(2) if, before July
 1 of the
 year beginning after the calendar year for which a
 determination described in subsection (c)(2) was made with
 respect to a beneficiary developing country, the President
 determines that—

"(A) there has been a historical preferential
 trade
 relationship between the United States and such
 country

"(B) there is a treaty or
 trade
 covering economic relations
 between the
 United States, and

"(C) such country does not discriminate

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